



NEWS RELEASE

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STATE ANNOUNCES RESULTS OF TECHNOLOGY GENEALOGY STUDY

Released at Bio-Med 2004, study examines the history of Maryland's technology companies

BALTIMORE (Dec. 1, 2004) – The State of Maryland released today the results of the latest study in a series on the founders of Maryland technology companies at the **Bio-Med 2004** conference. This study entitled “**The Genealogy of Maryland Information Technology Company Founders: Bioinformatics, Medical Informatics and Health Informatics**” was conducted by Johns Hopkins Institute of Policy Studies for the Maryland Department of Business and Economic Development (DBED) and the Maryland Technology Development Corporation (TEDCO). It examined the pathways taken by 145 known founders of 142 bio/medical/health informatics technology companies operating in Maryland today. The study was designed to help the State refine its marketing policies to both existing companies and potential entrepreneurs, and better understand and capitalize on its research institutions and other technology generators.

“These series of studies, which have provided the State with a thorough insight into the origins of Maryland’s technology companies, will help us develop economic policies and a marketing strategy designed to attract more technology organizations to the State and help Maryland entrepreneurial companies attain success,” said Aris Melissaratos, secretary of DBED and TEDCO board member. “Maryland has a well-deserved reputation as one of the most successful technology states in the country, this study will give us additional perspective and direction to ensure that Maryland stays on top.”

The initial study, “The Genealogy of Maryland Entrepreneurs,” was released in February 2002 and “Founders of Maryland Bioscience and Medical Instruments” was released in August 2002. Some of its key findings included:

- Maryland’s government contractors, particularly its systems integrators, are moving aggressively into the bio- and health informatics fields.
- Maryland’s 142 bio/med/health IT companies span the full range of activities in these fields.
- More than 85 percent of the companies for which founder data was available were started in Maryland. Sixty percent of the founders had worked in industry, 18 percent in universities and 16 percent in the federal government.

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- The majority of both bio and health IT company founders hold advanced degrees, from colleges and universities in the U.S. and abroad.
- The majority of Maryland bio/med/health IT entrepreneurs have large company experience.
- Of the 68 corporations where Maryland bio/med/health IT entrepreneurs worked previously, 25 were in biomedical or healthcare fields.
- Several of Maryland's bio/med/health IT companies have diverse international ties.

The study's research partners included Maryland Economic Development Association, Greater Baltimore Technology Council, Johns Hopkins University, MdBio, Inc., Technology Council of Maryland, University of Maryland and University of Maryland Baltimore County.

"There is a great diversity of companies within Maryland's bioscience sector, spanning the full range of activities in this field, including biomedical research, drug development, biomanufacturing and bioinformatics," said Marsha Schachtel, senior fellow at Johns Hopkins Institute for Policy Studies and principal author of the study. "The array of future commercial opportunities in this field will significantly enhance Maryland's position as a leader in the nation's bioscience community."

Bio-Med 2004 is a major state-sponsored conference and exhibition dedicated to promoting the growth of biotechnology in the mid-Atlantic region and is being held at the Baltimore Convention Center today and tomorrow, Dec 1-2, 2004. The release of the study results was announced during a panel session on "Bridging the Gap in Technology Transfer," which was moderated by Phillip Singerman, executive director of TEDCO.

"This study would not have been possible without the participation of Robert Eaton, the president of MdBIO, Penny Lewandowski, executive director of the Greater Baltimore Technology Council, and Chris Ward, director of the Maryland Tech Council's BioAlliance," said Singerman. "Under DBED's coordination, these organizations are playing an important role in supporting the State's technology industry."

Accompanying Singerman in this discussion will be other experts in the technology transfer: James A. Poulos, III, executive director of the Office of Technology Commercialization at the University of Maryland, College Park; Tami Fratis, general partner and fund manager at Murex Investments; Duncan McIver, director of the NASA Mid-Atlantic Technology Transfer Center; and K. Teya Moore, Esq., managing partner of KKM/PA.

To access the complete study go to www.choosemaryland.org.

The Maryland Department of Business and Economic Development's mission is to attract new businesses, stimulate private investment and create jobs, encourage the expansion and retention of existing companies and provide businesses in Maryland with workforce training and financial assistance. The department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development, international trade and tourism. Because they are a major economic generator, the department also supports the arts, film production, sports and other special events. For more information, visit www.choosemaryland.org

The Maryland Technology Development Corporation (TEDCO), a specialized technology transfer arm of the Maryland Department of Business and Economic Development (DBED), was established by the General Assembly to facilitate the creation of businesses and foster their growth in all regions of the State through the development and transfer of technology. TEDCO connects emerging technology companies with federal laboratories, research universities, business incubators, and specialized technical assistance. TEDCO and DBED recently were recognized as the leading backers of seed and

early stage companies in the country, according to a 2003 survey published in the July 2004 issue of *Entrepreneur Magazine*. For more information on TEDCO and its programs and resources, visit www.MarylandTEDCO.org.

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